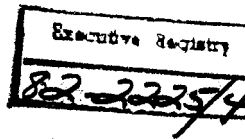


SECRET

5 AUG
1982

MEMORANDUM FOR: Director of Central Intelligence
Deputy Director of Central Intelligence

FROM : Richard J. Kerr
Acting Deputy Director for Intelligence

SUBJECT : Progress on Community Estimate of Soviet Oil
Prospects [redacted]

25X1

1. Action. None; for your information only. [redacted]

25X1

2. Background. To date, the status of an Intelligence Community estimate of Soviet oil prospects remains the same as we indicated to you in our memoranda of 28 June and 1 July (see attachments). OGI, SOVA, and OIA are making good progress on an updated Agency assessment, and a typescript report will appear by early January 1983. [redacted] has also convened a meeting of your Economic Intelligence Committee for 19 August to review the Senior Review Panel report. In view of your agreement not to begin the Community effort until the first quarter of 1983, the National Intelligence Council has not yet formally scheduled an estimate or designated an NIO to chair it. [redacted]

25X1

25X1

25X1

[redacted]
Richard J. Kerr

Attachment:
As stated

25X1

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B230

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SUBJECT: Progress on Community Estimate of Soviet Oil
Prospects

25X1

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OGI/ED/PSA (4 August 1982)

25X1

SECRET

1 July 1982

MEMORANDUM FOR: Deputy Director for Intelligence
FROM: Director of Central Intelligence
SUBJECT: PFIAB Meeting - 8 July 1982

For the PFIAB meeting I would like to be updated on the two estimate judgments which seem to raise the most questions, namely, the level of Soviet military expenditures and Soviet oil prospects. I have your paper of 28 June and concur in the idea of postponing the Community estimate of the Soviet oil prospects until the first quarter of 1983. Meanwhile, I would like to get a comparison of the prevailing estimates, ours, DIA's and the key private estimates circulated. On that score I would like to know the result of briefing of and consultation with Senator Schmitt in response to his offer to provide Soviet oil estimates which he claims have been closer to actual experience than ours.


William J. Casey

25X1

1 JUL 1982

MEMORANDUM FOR: Director of Central Intelligence
Deputy Director of Central Intelligence

VIA : Deputy Director for Intelligence

FROM :
Director of Global Issues

SUBJECT : PFIAB Meeting (8 July 1982)--Soviet Oil
Prospects

25X1

25X1

1. Action. None; this memorandum is for your information only.

25X1

2. Background. In response to your request, I am attaching copies of previous comparisons of CIA's estimates of Soviet oil prospects (as published in prior years) with those of DIA, certain foreign intelligence agencies and outside experts. Because of the urgency of the request, these are "off the shelf" items. We will follow up early next week with a unified table showing a comprehensive comparison.

25X1

3. As you know, the Agency is now in the process of revising the estimate. To present a new forecast for the 1985-1990 period would be premature. It is clear based on the new research done to date by SOVA and OGI, however, that the revised estimate will be closer to that of DIA in terms of production and reserves, but still lower. As the analysis is now shaping up, our conclusions would include:

- o that oil production is currently at or near its peak;
- o that the Soviets have only an outside chance of reaching their target production of 12.6 million b/d of crude by 1985--and then only by dint of massive additional investment in the oil industry;

25X1

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SUBJECT: PFIAB Meeting (8 July 1982)--Soviet Oil Prospects

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OGI/ED/PSA: (1 Jul '82)

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